

Form 1
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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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ASSET CASES

Case No.: 22-41794-MXM
Case Name: RESOURCE CONVERTING LLC
For the Period Ending: 12/31/2022

Trustee Name: John Dee Spicer
Date Filed (f) or Converted (c): 08/08/2022 (f)
\$341(a) Meeting Date: 09/13/2022
Claims Bar Date: 12/13/2022

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	CASH OR CASH EQUIVALENTS	\$54.54	\$54.54	\$0.00	FA
Asset Notes: Origin Bank Checking Acct. No. 7709					
2	CASH OR CASH EQUIVALENTS	\$48.09	\$48.09	\$0.00	FA
Asset Notes: Bank of America Checking Acct. No. 9062					
3	MACHINERY, EQUIPMENT AND VEHICLES	\$505,000.00	\$20,050.26	\$0.00	\$505,000.00
Asset Notes: Pulverizing & Drying System (\$500,000) & miscellaneous large tools & welder (\$5,000); located at Central Valley Ag Group, 5509 Langworth Road, Oakdale, CA 95361 Collateral of Origin Bank; other collateral includes LeRoy Neiman Serigraphs					
4	INTANGIBLES AND INTELLECTUAL PROPERTY	\$1.00	\$1.00	\$0.00	FA
Asset Notes: CAD Drawings					
5	OTHER CONTINGENT AND UNLIQUIDATED CLAIMS OR CAUSES OF ACTION	Unknown	\$35,000.00	\$0.00	\$35,000.00
Asset Notes: Legal Malpractice Lawsuit - Resource Converting LLC v. Bryan S. Witherwax & Witherwax Law, P.C. Case #: LACL150659 (POLK) In the Iowa District Court for Polk County					
TOTALS (Excluding unknown value)		\$505,103.63	\$55,153.89	\$0.00	Gross Value of Remaining Assets \$540,000.00

Major Activities affecting case closing:

12/31/2022 EOY Annual Report: The Trustee has entered into a "waterfall" agreement with lender secured by ASSET #3 and will seek court authorization to approve the agreement. Once the agreement is approved, the Trustee will attempt to determine the best means to market and sell the equipment. The Trustee has entered into an agreement to sell ASSET #5 for \$35,000.00 and will seek court approval of the sale.

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Initial Projected Date Of Final Report (TFR): 06/30/2025

Current Projected Date Of Final Report (TFR):

/s/ JOHN DEE SPICER

JOHN DEE SPICER